

THE ENTREPRENEURSHIP: THE WAY TO SUSTAINABLE REGIONAL DEVELOPMENT

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Abstract: *Entrepreneurship holds an important place in a country's economy, being essential for its sustainable economic development. Its role is also reflected socially by the contribution it makes to the personal development of individuals, through the formation of an entrepreneurial mindset, essential for their ability to address the economic, social and environmental challenges of recent decades. The decision to start a business is not an easy one and is influenced by several factors relating to the personality traits and individual characteristics of the future entrepreneur, as well as the context in which they operate. The research aimed to identify the profile of people potentially interested in starting a business, by characterising them according to their labour market status and segmenting them by age, gender, residence and need for education/training to start a new business. We also set out to analyse the fields of activity in which prospective entrepreneurs wish to operate based on individually developed skills and knowledge and the financing needs of future businesses. The quantitative research targeted people in the Center Development Region interested in starting a business. The results obtained revealed the respondents' attitudes towards the entrepreneurial environment in Romania, the level of interest in starting their own business and the measures needed to encourage entrepreneurship in the analysed region. The findings may be useful for the stakeholders responsible for promoting and stimulating entrepreneurial activities in Romania. Public, local, regional and governmental authorities can use the information and results to initiate measures to boost entrepreneurship and create favourable conditions for small business start-ups and their further development. The conclusions of this study may also be of interest to providers of entrepreneurship education/training programmes as they highlight the training needs and interests of future entrepreneurs.*

Key words: *entrepreneurship, entrepreneurial initiative, regional development, Center Development Region, Romania*

JEL classification: *M13; M14; P17; Q01.*

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1. Introduction

The literature is rich in entrepreneurship research and approaches to entrepreneurial activity have evolved in both conceptual and applied terms. Entrepreneurship has been addressed both from the perspective of the process of starting and developing a business and from the perspective of the personality traits, skills, and competencies of those who are active in this field (Bjerke, 2007; Kuratko, 2005). Regardless of the approach, there is a general recognition that entrepreneurship plays a key role in the economic development, job creation, and social welfare of a nation (Wang, 2022; García-Jurado, Pérez-Barea, & Nova, 2021), with entrepreneurs being seen as agents of change, innovation, and sustainable economic growth (Criado-Gomis, Cervera-Taulet & Iniesta-Bonillo, 2017). Entrepreneurship and sustainable development are seen by scholars as binary concepts (Muñoz, Salinero & Fernández, 2020), with entrepreneurial activity being the activity through which opportunities that foster sustainable economic growth are identified and exploited, while social and environmental issues are also included in this process (Shepherd & Patzelt, 2011). The 2030 Agenda for Sustainable Development, launched in 2015 by the United Nations General Assembly (<https://sustainabledevelopment.un.org/post2015/transformingourworld>) reconfirms that entrepreneurial activities and innovations are the main drivers of productivity and economic growth, with companies of all sizes called upon to align their goals with sustainable development values, incorporating them into all functions and processes carried out.

At the regional and local level, entrepreneurship has been recognized as a key vehicle through which a region's competitiveness can be boosted, with a significant impact on economic growth and employment (Gherghina, Botezatu, Hosszu, & Simionescu, 2020). Unlike large companies, small and medium-sized companies are more adaptable, react more quickly and flexibly to changing market conditions, are more innovative, and contribute more to building a close relationship with consumers (Mueller & Jungwirth, 2022). Even in tough times, entrepreneurship improves productivity, spurs innovation, and creates

new jobs. According to studies conducted during the pandemic crisis, small and medium-sized enterprises, including start-ups, are more resilient to unexpected and disruptive events due to their flexibility and dynamism, innovation potential, and ability to adapt quickly to market needs (Foris, Tecău, Dragomir & Foris, 2022; Chaturvedi & Karri, 2022). Moreover, those with previous sustainability concerns have coped more easily with the shock of the crisis and experienced fewer losses during market turbulence (Hoang, Nguyen & Nguyen, 2022).

The decision to start a business is not an easy one and is influenced by several factors related to the personality traits and individual characteristics of the future entrepreneur (Ferri, Ginesti, Spano & Zampella, 2019. Murad, Li, Ashraf, & Arora, 2021) as well as the context in which he or she operates (Carriles-Alberdi, Lopez-Gutierrez, & Fernandez-Laviada, 2021). State policy on entrepreneurship, the support of funding institutions, the bureaucracy of the administrative apparatus, the labour force, and the level of entrepreneurial culture and education, together with individual personality traits and skills can be catalysts or, on the contrary, barriers that can put a brake on the intention to start a business and its future course once it has been launched. Countries that can provide an environment conducive to entrepreneurship have a higher density of small and medium-sized companies that generate competitiveness, more jobs, and successful innovation (Nicolescu & Nicolescu, 2013).

The assessment of the entrepreneurial ecosystem in Romania carried out by experts from the European Commission's Directorate General for Research and Innovation based on the EU Framework Programme for Research and Innovation "Horizon 2020" (Andrez, Ttaj, Dalle & Romanainen, 2018) highlights the main barriers to the development of entrepreneurial activity: lack of trust, predictability, and transparency, limited capacity to access funding, and poor coordination of government decision-makers. Access to finance for small and medium-sized companies is difficult, state support measures for start-ups are insufficient, administrative procedures are cumbersome, education does not sufficiently support the development of entrepreneurial careers

among young people, and society, through the cultural values it promotes, does not sufficiently support entrepreneurial activity. Successful entrepreneurs are not promoted, while business failure is stigmatized. However, according to data provided by the Flash Eurobarometer 354: "Entrepreneurship in the EU and beyond" entrepreneurship enjoys a good reputation in Romania compared to other European countries, with 48% of Romanian respondents declaring themselves in favour of entrepreneurial activities (Eurobarometer 354, 2012). This choice is driven by several reasons, the most frequently cited being the desire of Romanians to achieve economic independence, the chance to use their skills for personal gain, and the desire to have the freedom to choose where and when to work.

This research aimed to identify the profile of people potentially interested in starting a business in the Centre Development Region, Romania, starting from their characterization according to their labour market status and segmentation by age, gender, residence and need for education/training to start a new business. We also set out to analyse the areas of activity in which future entrepreneurs want to operate based on their individually developed skills and knowledge and the financing needs of future businesses. The paper is then structured in the following sections: a description of the research methodology, analysis of the results obtained, discussions and conclusions of the study.

2. Research methodology

The quantitative research targeted people in the Centre Development Region interested in starting a business. The empirical study was designed according to the results of the analysis of documents on entrepreneurship in its relation to the social-economic, educational-training, and labour market dynamics, and its objectives were operationalized as follows:

- identifying people potentially interested in starting a business in the next two years, by characterizing them according to their labour

market status and segmenting them by age, gender, residence, and need for education/training to start a new business;

- identifying areas of interest for future entrepreneurs;
- identifying the financing needs of future businesses.

The research was conducted between 10 and 20 January 2020 on a sample of 119 people in the Centre Development Region interested in starting a business. We used a questionnaire as a primary data collection tool. It was developed to be used in a virtual environment with the help of the Google Forms application. We collaborated with employers and professional associations in the region - CNIPMMR Harghita, Sibiu, and Mures, UGIR-1903 Brasov and Alba, ASIMCOV Covasna, as well as with the National Federation of Food Industry Trade Unions, to popularize the research tool. The questionnaire contains 14 questions, 4 of which are sample characterization questions and 2 are contact questions. In terms of form, 7 are open questions and 7 are single choice questions (of which 3 are dichotomous questions).

The questionnaire was distributed in its online form via email or on the Facebook pages of the sampled individuals. The data was centralized creating a database with all the questionnaire responses, highlighting the original and real nature of this study. We received 138 questionnaire responses, from which we extracted questionnaires that did not have more than 75% responses to all questions to provide greater research accuracy. Questionnaires whose respondents were not domiciled in the counties of the Centre Region (Alba, Brasov, Covasna, Harghita, Mures, and Sibiu) were also subsequently eliminated. In the end, 119 valid and complete questionnaires remained (83.23% of the total completed questionnaires), and the subjects' answers were analysed as follows.

3. Results

The characterization of the sample according to the "*county of residence*" variable (Fig. 1) shows that the sample is composed of the highest

proportion (50.00%) of respondents residing in Brasov County and the least (4.24%) of respondents from Harghita County. The primary data obtained showed that 6.94% of the subjects who are unemployed or inactive are 44.45% from Alba County, the rest being from Mures, Brasov and Sibiu Counties.

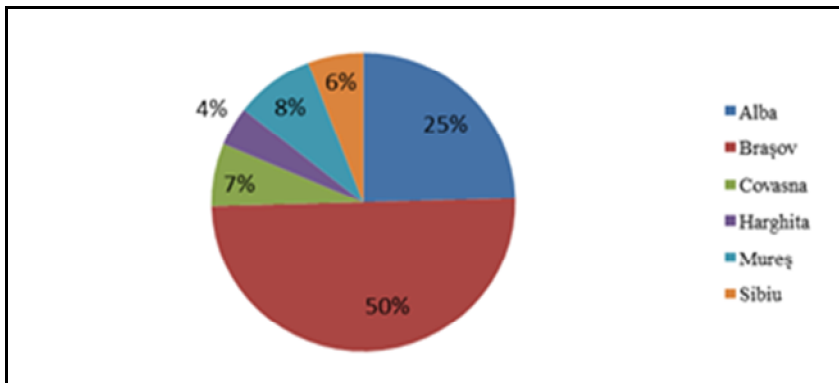


Fig. 1. Characterization of the sample according to the "county of residence"

We present a more detailed analysis of Alba and Brasov Counties, which are very well represented in our sample (74.58% of the total number of respondents come from these counties). We note from Figure 2 that the female population in Alba County currently owning their business is not represented at all in this sample, while female entrepreneurship is represented by 10.17% of the total number of respondents in Brasov County (8.87% less than the male respondents from the same county). Regarding the number of unemployed, we note that male unemployed from both counties are well represented (10.34% for Alba County and 6.90% for Brasov County). The data collected showed that 85.71% of them have the necessary education, qualifications, and professional experience to start their own business.

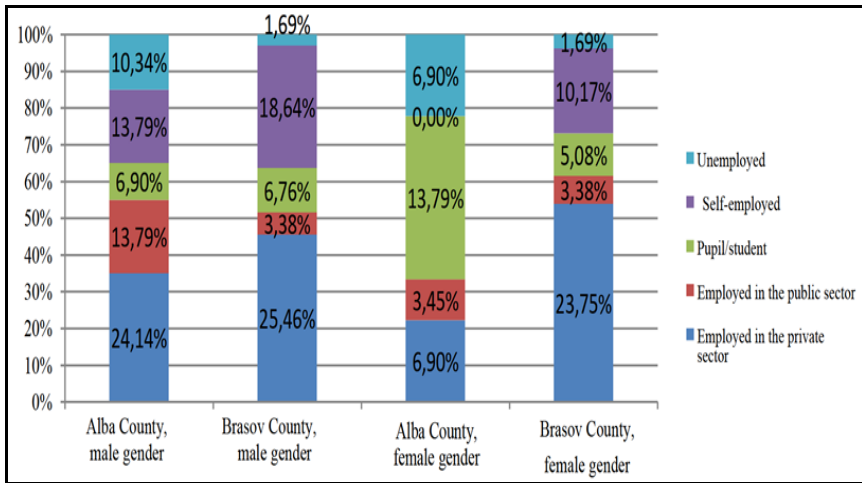


Fig.2. Characterization of the sub-samples in Alba and Brasov Counties according to the "gender" and "labour market status" variables

The characterization of the sample according to the "gender" variable presented in Figure 3 shows that the sample is composed of 60.50% male subjects and 39.50% female subjects. According to the "labour market status" variable, the best-represented subjects of both genders are those employed in the private sector (40.28% male subjects and 44.68% female subjects).

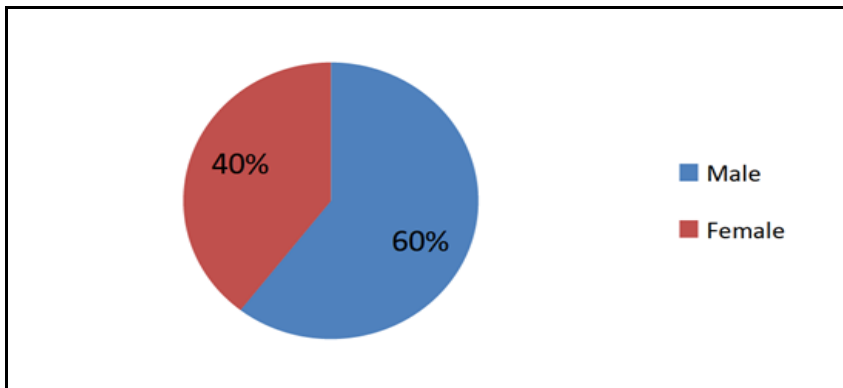


Fig.3. Characterization of the sample according to the "gender" variable

Figure 4 shows that the population owning their business is better represented among male subjects (25.00%) than among female subjects (14.98%), which underlines the need to generate opportunities to start their own business among women (much more vulnerable to find a job, as shown by the 8.51% of unemployed female subjects).

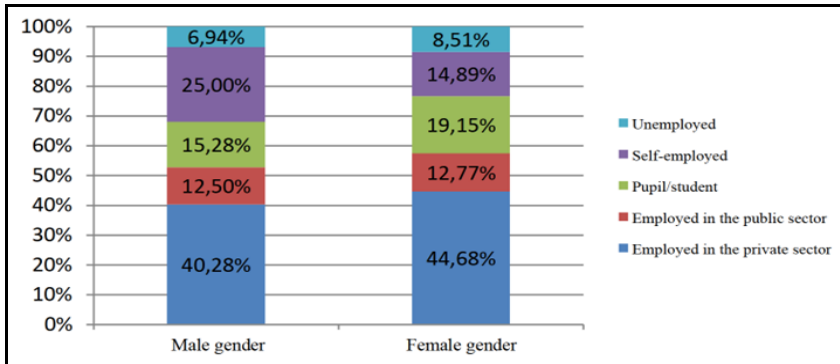


Fig.4. Characterization of the sample according to the "labour market status" variable

The characterization of the sample by the "age" variable (Fig. 5) shows that populations aged 25 to 34 (36.98%) and 35 to 44 (27.73%) are best represented within the sample.

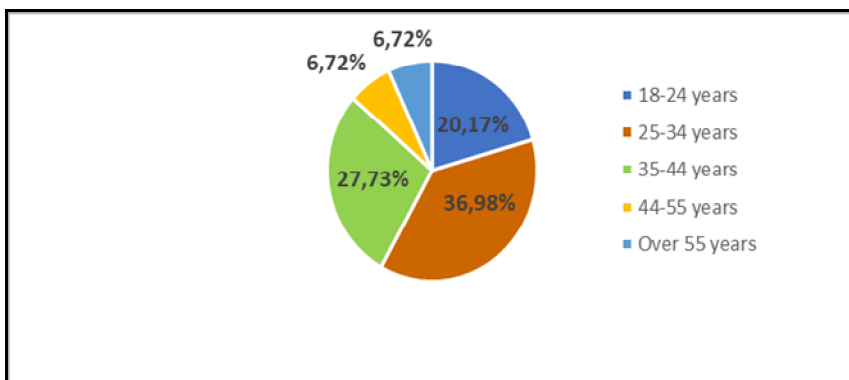


Fig.5. Characterization of the sample according to the "age" variable

Using the cross-analysis according to the "age" and "labour market status" variables, we note that among the entrepreneur subjects, 44.00% are aged between 25 and 34 (gender differences are not significant), and 36.00% are aged between 35 and 44 (these subjects are all men). It should also be noted that 44.44% of the unemployed subjects are aged between 25 and 34 in the sample analysed. Thus, we emphasize once again that women are poorly represented in the total number of entrepreneurs in the Centre Development Region, although the primary data obtained shows that the number of female students is 3.97% higher than that of male students. Together, these data lead us to conclude that encouraging the young female population to start a business is necessary to increase the competitiveness and diversification of the business environment in the analysed region. In addition, by crossing with the "gender" and "county" variables, we point out that a female sub-sample aged between 25 and 34 years (14.29%) and a male sub-sample aged between 35 and 44 years (10.92%), both from Brasov County, are representative. For a more accurate analysis, we will analyse the sample based on the "labour market status" variable (Fig. 6).

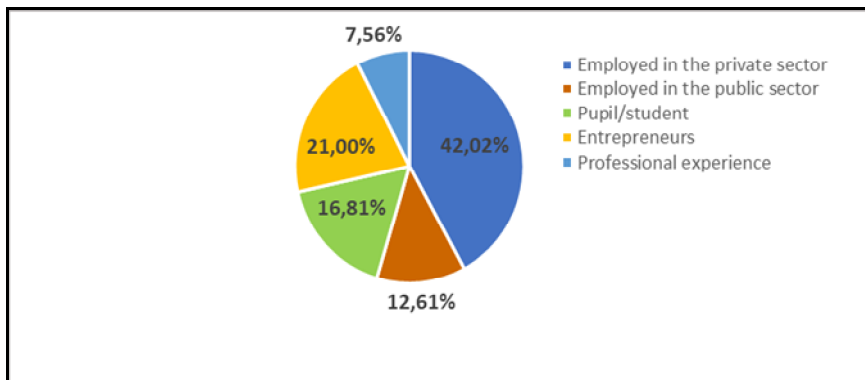


Fig.6. Characterization of the sample according to the "labour market status" variable

As we can see in Figure 6, this sample is made up of 54.62% of employees in the private and public sectors and 24.37% of the inactive

population that can be included in the target group of entrepreneurship training and financing support programs.

In terms of the field in which they work (or would like to work after graduation), respondents focused on the following socio-professional fields: economics, provision of services, tourism and catering, IT, industry, education, agriculture, public administration, medicine, culture, and arts (Table 1). The figures given represent the relative frequencies in total responses received.

Table 1. Socio-professional fields in which respondents work (or would like to work)

The field in which they work (or wish to work after graduation)	Relative frequency in the total responses
Economics (trade, financial accounting and auditing, management, marketing)	29.27%
Provision of services (engineering, public relations, computer graphics, urban design, human resources, consultancy, photography)	21.13%
Tourism and catering	15.47%
IT	11.38%
Industry (electricity, civil and mechanical engineering, food industry, forestry)	9.75%
Other: education, agriculture, public administration, medicine, culture, and arts	13.00%

Regarding the studies they have completed or are completing, 70.59% of respondents say that they are in the field in which they work or wish to work after graduation, which underlines their strong motivation in choosing a field of activity with real prospects for the future. We thus underline that there is a strong correlation between the fields in which the subjects are studying or have studied and the fields in which they wish to start their own business.

Of particular importance for the research was the identification of the areas in which respondents want to start a business. Their representation according to the relative frequencies in the total responses received is shown in Table 2.

Table 2. Areas in which respondents want to start a business

Areas of interest	Relative frequency in the total responses
Professional services (engineering, medical and social, accounting and financial, artistic, cultural and body art services, car wash, business consulting, human resources services, advertising, photography, public relations)	31.20%
Tourism and catering (off-road tours, event organization, crowdsource tourism services, organization of entertainment and leisure activities, sports, adventure and children's activities, public places for relaxation, entertainment, and leisure, fast food/restaurant)	26.40%
IT	12.00%
Trade, including online (marketing, installation and maintenance of water treatment systems for human consumption, sales of parts for agricultural machinery and cars, trade in flowers, flower arrangements, and gifts)	26.40%
Production (cinder blocks), processing (wood), and machine manufacturing	6.40%
Agriculture and food industry (bakery, cultivation of oyster mushrooms, rearing of quail for eggs and meat, rearing of extra-heavy and mixed breed chickens, rearing of laying hens, milk processing)	4.8%
Education, research, and training	4.00%
Design, fashion, crafts (creating accessories and decorations)	3.20%
Civil engineering	1.60%
Waste collection and processing	0.80%

Concerning the budget for the business that the respondents want to start, the average amount expressed is 49,815.13 euros for 112 respondents (7 persons did not provide quantitative data in response to this question), the highest estimated amount being 1,000,000 euros in the field of machine manufacturing.

Concerning the number of jobs respondents want to create in their own business in the first year of activity, the average is 4.72 jobs. We thus note that respondents focus on micro-enterprises, which in our view represent a real opportunity to promote successful entrepreneurship.

Another very important aspect of this research was to find out whether respondents have expertise in the field in which they want to start a business. To this end, they were asked if they have professional experience and education/qualifications in the field in which they want to start a business. Figure 7 shows that the number of respondents who have professional experience is higher than those who have professional studies and qualifications.

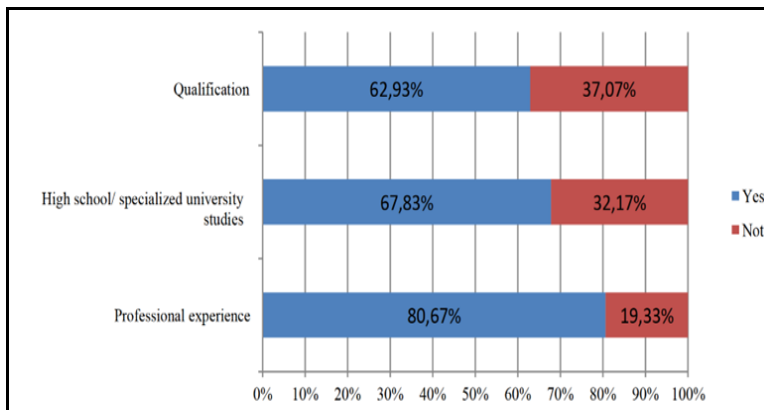


Fig.7. Characterisation of subjects according to the level of education required to start a new business

We underline that only 10.92% of respondents consider that they have no theoretical and practical knowledge in the field in which they want to start a business. They are characterized as follows: all are under 45 years of age (69.23% are people aged between 25 and 34), there are no significant differences by gender (46.15% are women), and by county of origin (all counties are represented). The businesses they want to start are generally in agriculture, tourism, trade, and food.

4. Discussion and Conclusions

The results of the research allowed us to identify the profile of people potentially interested in starting a business by characterizing them

according to their labour market status and segmenting them by age, gender, residence, and need for education/training to start a new business. An important aspect revealed during the research is the need to encourage young women to start their businesses. Sustainable entrepreneurship is synonymous with competitiveness, innovation, dynamism, social empathy and environmental responsibility, and these attributes are reflected in the profile of young entrepreneurs, and in particular, female entrepreneurs. Studies show that women often have a different style of management and of taking advantage of business opportunities than men, and that gender diversity in teams is beneficial for businesses and adds value to the economy and society (Bajcar&Babiak, 2019). However, women are underrepresented in entrepreneurship and represent an under-utilised potential for job creation, innovation, sustainable economic development and increased competitiveness at the European level. According to the Global Entrepreneurship Monitor 2021/2022 Women's Entrepreneurship Report, 11.5% of entrepreneurs are women globally, while only 5.9% are women in Europe. In terms of entrepreneurial intent, women account for two out of five active start-up entrepreneurs globally, while Europe has the lowest rate of entrepreneurial intent for women in 2021 compared to other regions of the world (Women's Entrepreneurship Report, GEM 2021/2022). Although Romania performs better than the European norm, female entrepreneurship is a source of under-utilised economic growth, even though young women tend to have higher education than men. The fact that women are under-represented in the total number of entrepreneurs in Romania, and in particular in the Central Development Region, is explained by the difficulties and limitations they face when trying to launch or develop a business, in particular legislative, administrative, financial and social obstacles. Moreover, there are still certain behaviours based on prejudices and discriminatory beliefs about gender equality and the position of women in business in the Romanian entrepreneurial environment. Contrary to negative gender stereotypes, research suggests that women entrepreneurs are just as likely to succeed as men when starting similar businesses in

the same fields (Global Entrepreneurship Monitor 2020/2021). Encouraging young women to develop an entrepreneurial mind-set and start their businesses, especially in economic sectors with competitive potential, is essential to support the sustainable development of the communities where they live and work, especially in the context of post-pandemic economic recovery. Eliminating stereotypes about gender roles and ensuring that women and young people from all social groups have equal opportunities to build successful businesses must be a national priority for the development of a sustainable and competitive entrepreneurial ecosystem. Education plays a key role in changing the gender and age biases that persist in business culture and in lowering the barriers that young people, especially women, face in entrepreneurial activity. In addition, entrepreneurship education can change perceptions about the risks involved in setting up and growing a business by providing knowledge, skills and competencies specific to the field. Fear of failure remains one of the factors with strong implications on entrepreneurial initiatives, especially as the stigma of professional or personal failure is still strong in Romanian entrepreneurial culture. Studies conducted in the field of entrepreneurship education (Dragomir & Mihali, 2021; Zahari et al., 2018; Nowinski et al., 2019) show that people who participate in entrepreneurship education programs are more likely to identify opportunities and turn their ideas into action by starting their own business, to overcome the fear of failure and to be more innovative compared to people who have not undergone any form of entrepreneurial training. The unemployed population should be included as a priority in entrepreneurship training programmes, particularly for people with education and qualifications in a particular field. According to our research, a high percentage (66.67%) of the unemployed registered in Covasna, Harghita, Mures and Sibiu counties (over 25 years old) have secondary/higher education, qualifications and professional experience in the field in which they want to start a new business. Entrepreneurship training programmes should be designed around working groups with common interests and needs that are practically trained by successful entrepreneurs in their respective fields and then

complemented by mentoring activities to increase the chances of success for those interested in starting their businesses.

Another objective pursued during the research was to identify the financing needs of future businesses. In this respect, according to the sample analysed, we can point out that micro-enterprises (with less than 9 employees) are predominantly targeted as a form of business organization as they are the most flexible and most receptive to successful management practices according to our practice. As for the budget required to start a new business, although the average obtained was 49,815.13 euros. Small businesses, especially those in their early stages, find it difficult to qualify for bank loans and other traditional financing instruments. Due to the risk involved, these companies are rarely supported by the banking sector. Potential and existing Romanian entrepreneurs need government policies that offer more potential support for new businesses by creating more financing programs from European funds or non-reimbursable funds from the state, reducing taxes for this type of business, simplifying bureaucratic procedures, and reducing corruption. There is also a need for more support from local administrations to encourage new business start-up initiatives by introducing funding mechanisms for start-ups, tax exemptions to stimulate local investment, and the development of an entrepreneurial culture through educational programs to develop the knowledge and skills needed by those who want to start their own business. Creating an enabling environment through coordinated measures at the national, regional, and local levels to provide greater support to start-ups and entrepreneurs already operating in the market is essential. The speed of response of policymakers at all levels of governance and the pace of implementation of support measures for new business start-ups are key to stimulating entrepreneurial initiatives and the development of entrepreneurship in general.

We believe that this research can add knowledge and usefulness to the parties responsible for encouraging and promoting entrepreneurial activities in Romania, particularly in the Central Development Region.

Governmental, regional and local authorities can use the information and results presented to initiate measures to foster entrepreneurial initiative and boost the development of sustainable entrepreneurship. The findings may also be useful to actors involved in entrepreneurship education as they highlight the need to strengthen the application and inspirational side of entrepreneurship skills training programmes so that they provide young people with the knowledge and skills to be entrepreneurs by setting up their businesses. In particular, universities should encourage the study of entrepreneurship by enhancing young people's interest in entrepreneurship as a potential career path, allowing them to interact with successful entrepreneurs, with experiences and best practices in this field.

Beyond the results obtained, the current research also has certain limitations, mainly due to its application on a smaller scale. In future research, we intend to extend the study to the national level to obtain a larger volume of data which, after statistical processing and analysis, will provide a more comprehensive picture of the profile of people interested in starting and developing businesses in Romania, the areas of interest for future entrepreneurs and the financing needs of future businesses. Future qualitative research could also expand the analysis of young people's perceptions of entrepreneurship and the main challenges and difficulties they face when trying to start a business, training needs, as well as the entrepreneurial skills essential for starting and running a new business, especially in the post-pandemic context.

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